



1982 CORN ENTERPRISE SUMMARY

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August, 1983

ESO No. 1043

— This report summarizes corn enterprise records from Ohio farmers. The data used were from farmers who sent their financial statistics to the Ohio State University for analysis in 1983. Only the most complete and accurate farms are included in this report. The farms summarized in the report are not necessarily the same each year, and this should be noted when comparing data over many years. A more complete analysis of Ohio Corn Enterprise is given in the 1982 Farm Business Analysis Report, General Crop Summary (Extension No. 356, ESO 907).

Figure 1 shows value and expenses of per acre corn production over the past nine years. The figures given are averages for their respective years. Total value of production is figured by multiplying the bushels produced per acre by the average price farmers got for their crop. The cash costs are costs used during the production process and can be considered variable costs. Total expenses are the cash costs plus depreciation, unpaid labor, and a charge for equity capital.

Figure 1 - Income and Expenses of Per Acre
Corn Production, Ohio, FBA, 1974-82

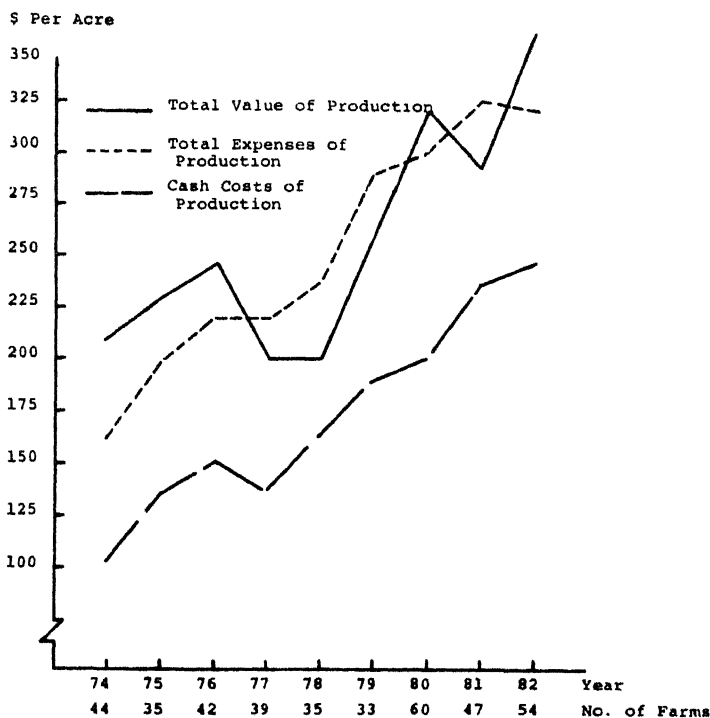


Figure 2 gives per bushel financial data for the past nine years. It breaks the value and expense information given in Figure 1 down into statistics on a per bushel basis.

Detailed cost and receipt data for 1982 is given in table 1. This data is divided into three categories: upper 50%, average, and lower 50% farms. In addition, 1980 and 1981 averages are given on a per acre basis, for quick comparison. The farms are ranked according to per hour returns to unpaid labor and management.

The upper 50% corn producers made a greater profit in 1982 than the lower 50% due to: 1) lower expenses of production, 2) higher total value of production, 3) 11 more bushels produced per acre, and 4) \$36 less investment per acre.

Figure 2 - Value and Expense of Per
Bushel Corn Production, Ohio FBA, 1974-82

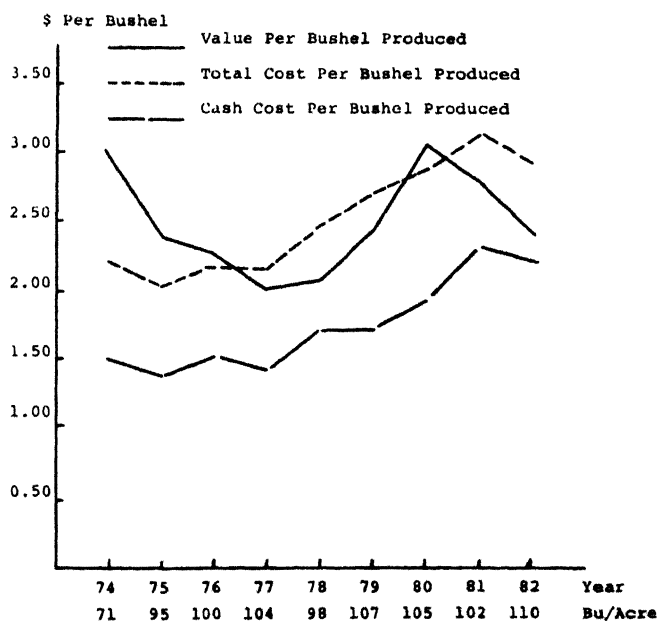


TABLE 1 - CORN PRODUCTION INFORMATION
OHIO FARM BUSINESS ANALYSIS REPORT

		1982			1981	1980
		UPPER 50% PER ACRE	AVERAGE PER ACRE	LOWER 50% PER ACRE	AVERAGE PER ACRE	AVERAGE PER ACRE
TOTAL VALUE OF PRODUCTION	\$	280.36	367.86	247.04	285.63	320.72
CASH EXPENSES						
HIRED LABOR	\$	9.73	7.53	4.14	8.84	4.34
FARM SUPPLIES	\$	19.14	21.01	23.71	20.22	13.01
MACHINE REPAIRS	\$	15.86	15.77	15.52	14.54	10.92
BUILD, FENCE, ETC.	\$	1.35	1.54	1.81	1.25	1.47
FUEL, OIL & GREASE	\$	15.31	15.66	16.10	15.99	15.28
UTILITIES (FARM SHARE)	\$	2.38	2.47	2.58	2.10	1.47
DRYING AND STORAGE	\$	10.43	8.55	5.61	9.62	6.94
MISC. EXPENSE	\$	1.76	1.57	1.26	1.72	1.63
SEEDS AND PLANTS	\$	18.20	18.34	18.43	17.23	14.65
FERTILIZER AND LIME	\$	65.97	69.48	74.38	71.52	69.15
MACHINE HIRED TRUCKING	\$	10.61	7.36	2.36	6.72	5.92
AUTO EXPENSE (FARM SHARE)	\$.77	.68	.53	1.25	1.01
INTEREST ON NOTES	\$	44.13	42.26	39.14	34.52	30.72
TAXES (FARM SHARE)	\$	3.78	3.93	4.14	3.25	3.64
RENT	\$	23.15	25.93	30.00	24.87	23.99
INSURANCE (FARM SHARE)	\$	3.77	3.34	2.64	3.28	3.23
TOTAL CASH EXPENSES	\$	246.34	247.42	242.35	236.96	207.37
NON-CASH EXPENSES						
TOTAL DEPRECIATION	\$	35.00	34.31	33.03	34.25	30.15
UNPAID OPR. AND FAM. LABOR	\$	15.15	17.65	21.29	21.24	23.90
INTEREST NOT CHARGED	\$	20.18	23.48	28.31	31.99	38.64
TOTAL NON-CASH EXPENSES	\$	70.33	75.44	82.63	87.48	92.69
TOTAL EXPENSES OF PRODUCTION	\$	316.67	320.86	324.98	324.4	300.06
MANAGEMENT INCOME AND PROFIT	\$	-36.31	-53.00	-77.94	-38.81	20.66
VALUE OF PRODUCTION - CASH COSTS	\$	34.02	22.44	4.69	48.67	113.35
UNPAID LABOR AND MANAGEMENT INCOME						
TOTAL PER ACRE	\$	-21.16	-35.35	-56.65	-17.57	44.56
PER HOUR	\$	-6.00	-9.06	-12.72	-4.13	6.78
GENERAL INFORMATION						
NUMBER OF ACRES	NO.	235	194	154	143	134
VALUE PER BUSHEL PRODUCED	\$	2.45	2.43	2.40	2.79	3.04
TOTAL COST PER BUSHEL PRODUCED	\$	2.77	2.91	3.16	3.17	2.84
CASH COST PER BUSHEL PRODUCED	\$	2.15	2.23	2.35	2.31	1.97
PER ACRE INFORMATION						
BUSHELs PRODUCED	BU	114.43	110.23	102.93	102.37	105.50
PRODUCTIVE MAN WORK UNITS	NO.	.58	.58	.57	.64	.66
VALUE OF LABOR USED	\$	24.88	25.18	25.43	30.00	28.25
TOTAL INVESTMENT	\$	714.57	730.55	750.17	738.99	770.66
RETURN ON INVESTMENT	\$	28.00	12.74	-10.49	27.70	90.02
PERCENT RETURN ON INVESTMENT	%	3.9	1.7	-1.4	3.7	11.7
TURNOVER	\$/%	.392	.367	.329	.387	.416
NO OF FARMS	NO.	27	54	27	47	60